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June 1985

Monthly Survey of

LIFE INSURANCE SALES IN THE UNITED STATES AND CANADA

Comparisons with Previous Year

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	Current month	Year to date	Current month	Year to date	Current month	Year to date
UNITED STATES						
All ordinary business	108%	114%	105%	109%	96%	98%
Ordinary companies and departments	108%	115%	103%	108%	98%	101%
Combination companies and departments	109%	110%	115%	113%	96%	94%
Group	—	—	125%	118%	—	—
CANADA						
All ordinary business	96%	106%	92%	106%	85%	96%
Group	—	—	92%	105%	—	—

This survey gives ordinary sales results of a group of companies that report three measures of sales performance—face amount (volume), annualized premiums, and number of policies. From these data, premium per $1,000, average size policy, and premium per policy, as well as trends in those statistics, are shown.

The definition of new sales excludes revivals, indexed increases, dividend additions, reinsurance acquired, credit insurance (coverage of obligations not exceeding 120 months' duration), and products without insurance (e.g., annuities and Canadian pension bonds). The data include mass-marketed ordinary business.

The ordinary results are based on the experience of 126 companies—and their 53 subsidiary companies—operating in the United States and 35 companies plus three subsidiaries operating in Canada. The United States contributors represent 59 percent of the 1983 United States ordinary volume and 54 percent of the ordinary policies sold. The Canadian contributors represent 75 percent of the 1983 Canadian ordinary volume sold. Since no industry data are available on total annualized new ordinary premiums, the proportion of the premium total of each country represented by these companies cannot be determined. The business of these contributors may not represent the industry proportions of participating and nonparticipating policies and of term and permanent insurance sold; therefore, statistics (such as premium per $1,000) derived from the experience of the contributors may not represent the experience of the industry as a whole.

The survey also provides group sales volume under new or amended contracts. These results are based on the experience of 51 companies plus four subsidiaries operating in the United States and 17 companies operating in Canada. The United States contributors represent 64 percent of the 1983 United States volume of new or amended group contracts; the Canadian contributors represent 67 percent of the 1983 Canadian volume of new or amended group contracts.

The groupings of companies and departments are maintained for five-year periods to allow examination of trends; currently they are based on amount of ordinary life insurance in force in the country on January 1, 1983. The in force categories and, in parentheses, the number of contributing companies or departments in each:

UNITED STATES

Ordinary companies or departments

- Group 1—$14 billion or more (26)
- Group 2—$7 billion to $14 billion (18)
- Group 3—$4 billion to $7 billion (21)
- Group 4—$2 billion to $4 billion (19)
- Group 5—$1 billion to $2 billion (17)
- Group 6—Less than $1 billion (16)

Combination companies or departments

- Group 7—$25 billion or more (2)
- Group 8—$8 billion to $25 billion (4)
- Group 9—Less than $8 billion (12)

CANADA

- Group 1—$4 billion or more (15)
- Group 2—$1 billion to $4 billion (14)
- Group 3—Less than $1 billion (6)

Contact: Debra L. Meyers, project director
Shawn F. Osinski
David C. Garner
Manpower and Market Research

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UNITED STATES

Ordinary Sales Results of 126 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES			PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY			
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984	
January	$ 463,514	$ 441,664	121%	$ 35,661,152	$ 40,918,869	115%	685,779	694,179	101%	$10.30	$10.79	106%	$51,966	$58,945	113%	$ 676	$ 635	94%	January
February	366,362	341,552	118%	33,678,708	40,703,158	108%	770,486	733,598	95%	9.72	10.60	109%	48,903	55,484	113%	475	524	110%	February
March	413,960	488,345	117%	42,224,708	45,585,350	108%	862,268	826,788	96%	10.03	10.71	107%	48,963	55,126	113%	491	591	120%	March
April	409,861	478,534	116%	41,195,965	46,277,474	112%	841,222	837,489	100%	9.96	10.23	103%	49,146	55,263	112%	487	571	117%	April
May	391,880	380,613	106%	44,380,088	47,398,119	107%	881,691	825,190	94%	10.18	10.14	100%	50,331	57,441	114%	513	583	114%	May
June	430,493	470,081	108%	42,777,020	44,896,264	105%	821,621	792,716	96%	10.27	10.59	103%	52,062	56,646	109%	535	600	112%	June
July	414,956			41,361,134			804,706			10.03			51,388			516			July
August	436,315			42,459,389			789,777			10.28			54,261			558			August
September	397,100			37,519,709			731,090			10.58			51,301			543			September
October	463,603			44,798,828			865,673			10.34			51,734			535			October
November	444,132			42,669,150			792,279			10.42			53,846			561			November
December	609,406			56,682,335			890,008			10.75			63,659			684			December
Year total	$5,219,787			$505,292,242			9,686,500			$10.33			$52,169			$539			Year total
Year to date	$2,454,385	$2,790,406	114%	$243,868,630	$265,736,724	109%	4,813,067	4,709,960	98%	$10.06	$10.50	104%	$50,668	$56,420	111%	$505	$ 592	116%	Year to date

108 Ordinary Companies and 9 Ordinary Departments of Combination Companies

Total group																			Total group
Month	$ 354,584	$ 383,741	108%	$ 36,865,139	$ 38,105,155	103%	501,369	492,362	98%	$ 9.62	$10.07	105%	$73,529	$77,393	105%	$707	$ 779	110%	Month
Year to date	$1,975,920	$2,267,639	115%	$210,426,972	$228,056,364	108%	2,935,807	2,960,906	101%	$ 9.39	$ 9.94	106%	$71,676	$77,022	107%	$673	$ 766	114%	Year to date
Group 1 Month	$ 299,149	$ 329,066	110%	$ 24,287,325	$ 24,436,945	101%	343,185	324,143	94%	$ 9.48	$ 9.57	99%	$70,781	$75,380	106%	$670	$ 744	111%	Group 1 Month
Year to date	$1,237,438	$1,394,509	113%	$137,879,161	$146,423,309	106%	1,972,801	1,968,098	99%	$ 9.29	$ 9.52	102%	$69,756	$74,450	107%	$647	$ 711	110%	Year to date
Group 2 Month	$ 60,368	$ 82,284	136%	$ 6,118,220	$ 7,122,694	116%	69,938	81,573	117%	$ 9.88	$11.55	117%	$87,481	$87,317	100%	$865	$1,009	117%	Group 2 Month
Year to date	$ 348,904	$ 442,966	127%	$ 34,665,831	$ 40,970,401	118%	419,367	467,943	112%	$ 9.78	$10.81	111%	$82,677	$87,662	106%	$810	$ 947	117%	Year to date
Group 3 Month	$ 14,842	$ 15,805	106%	$ 3,446,609	$ 3,331,023	97%	46,465	42,852	92%	$10.11	$11.42	113%	$74,176	$78,651	106%	$703	$ 806	115%	Group 3 Month
Year to date	$ 168,504	$ 226,288	119%	$ 19,455,561	$ 20,930,069	108%	287,656	273,536	95%	$ 9.79	$10.81	110%	$67,635	$76,517	113%	$662	$ 827	125%	Year to date
Group 4 Month	$ 18,023	$ 23,995	133%	$ 1,876,075	$ 2,116,199	113%	22,132	24,506	111%	$ 9.61	$11.34	118%	$84,763	$86,144	102%	$814	$ 979	120%	Group 4 Month
Year to date	$ 110,893	$ 134,705	121%	$ 12,050,879	$ 12,633,469	105%	136,558	141,375	104%	$ 9.20	$10.66	116%	$88,247	$89,362	101%	$851	$ 953	112%	Year to date
Group 5 Month	$ 8,879	$ 7,714	87%	$ 884,298	$ 784,361	89%	13,890	13,778	99%	$10.39	$ 9.83	95%	$63,666	$56,941	89%	$648	$ 560	86%	Group 5 Month
Year to date	$ 49,970	$ 58,968	118%	$ 5,051,226	$ 5,278,715	105%	85,703	89,407	104%	$ 8.98	$10.21	114%	$58,939	$59,041	100%	$529	$ 603	114%	Year to date
Group 6 Month	$ 2,322	$ 2,657	120%	$ 283,612	$ 313,933	111%	5,759	5,993	107%	$ 7.83	$ 8.46	108%	$49,247	$52,386	106%	$ 403	$ 444	110%	Group 6 Month
Year to date	$ 12,911	$ 16,243	126%	$ 1,641,314	$ 1,820,381	111%	37,722	35,647	94%	$ 7.50	$ 8.37	112%	$43,511	$51,111	118%	$ 326	$ 426	131%	Year to date

18 Combination Companies and Departments

Excluding weekly premium ordinary

Total group																			Total group
Month	$ 82,872	$ 89,918	109%	$ 5,868,233	$ 6,719,938	115%	302,915	289,907	96%	$14.12	$13.38	95%	$19,373	$23,180	120%	$274	$ 310	113%	Month
Year to date	$ 466,177	$ 511,854	110%	$ 33,157,457	$ 37,453,148	113%	1,771,897	1,663,636	94%	$14.06	$13.67	97%	$18,713	$22,513	120%	$263	$ 308	117%	Year to date
Group 7 Month	$ 37,610	$ 43,350	115%	$ 2,677,400	$ 3,321,809	124%	99,140	94,511	95%	$14.05	$13.05	93%	$27,006	$35,147	130%	$379	$ 459	121%	Group 7 Month
Year to date	$ 229,174	$ 257,485	112%	$ 16,352,252	$ 19,325,637	118%	627,743	572,635	91%	$14.01	$13.32	95%	$26,049	$33,749	130%	$365	$ 450	123%	Year to date
Group 8 Month	$ 28,348	$ 30,578	108%	$ 2,084,052	$ 2,316,848	111%	108,566	114,039	105%	$13.60	$13.20	97%	$19,196	$20,316	106%	$261	$ 268	103%	Group 8 Month
Year to date	$ 147,432	$ 162,118	110%	$ 10,752,958	$ 11,979,734	111%	618,489	603,256	98%	$13.71	$13.54	99%	$17,386	$19,858	114%	$238	$ 269	113%	Year to date
Group 9 Month	$ 16,914	$ 15,990	95%	$ 1,106,781	$ 1,081,289	98%	95,209	81,357	85%	$15.28	$14.79	97%	$11,625	$13,291	114%	$177	$ 197	111%	Group 9 Month
Year to date	$ 89,571	$ 92,151	103%	$ 6,052,247	$ 6,147,777	102%	525,669	487,745	93%	$14.80	$14.99	101%	$11,513	$12,604	109%	$170	$ 189	111%	Year to date

Weekly premium ordinary

Month	$ 2,037	$ 1,342	66%	$ 43,648	$ 31,176	71%	17,337	10,447	60%	$46.67	$43.05	92%	$ 2,518	$ 2,984	119%	$117	$ 128	109%	Month
Year to date	$ 12,288	$ 10,913	89%	$ 284,201	$ 227,212	80%	105,363	85,418	81%	$43.24	$48.03	111%	$ 2,697	$ 2,660	99%	$117	$ 128	109%	Year to date

U.S. Variable Life Sales

VL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January						
February						
March						
April						
May						
June						
July						
August						
September						
October						
November						
December						
Year total						
Year to date						

Number of Contributors Reporting . . .

	THIS MONTH	LAST MONTH
Variable Life Sales	10	10
Universal Life Sales	97	97

VL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
January	$16.85	$17.10	101%	$52,106	$50,501	96	$ 886	$861	97
February	15.21	18.46	121	47,185	48,550	103	718	897	125
March	15.41	18.22	119	46,614	38,436	132	718	883	123
April	15.64	16.87	108	47,586	47,205	99	747	780	104
May	15.41	18.31	119	49,196	50,133	102	757	925	122
June	16.26	18.52	114	49,636	50,044	101	749	980	131
July	15.91			48,413			771		
August	16.18			48,458			783		
September	16.47			47,494			778		
October	16.07			49,301			838		
November	15.86			48,562			771		
December	15.77			55,104			1,008		
Year total	$16.15			$49,104			$ 793		
Year to date	$15.58	$18.05	116	$48,580	$49,408	102	$ 756	$864	114

U.S. Universal Life Sales

UL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January	25	44	23	42	15	29
February	26	45	22	41	14	27
March	28	43	24	40	15	25
April	29	42	24	38	15	26
May	30	42	26	38	15	27
June	41	43	36	38	18	27
July	34		30		18	
August	34		31		20	
September	35		32		19	
October	36		34		21	
November	38		36		23	
December	39		39		27	
Year total	32%		29%		18%	
Year to date	28%	43%	25%	39%	16%	27%

INTEREST RATES

	THIS MONTH	LAST MONTH
Range	7.00%-12.00%	6.50%-11.50%
Median	10.00%	10.00%
Number of companies reporting	6	6
Number of companies reporting	231	144
Number of new plans	1	1
Number of plans dropped		
Number of plans changing		
Number of companies changing		
Range of changes		
Average change		

Average monthly Treasury bill rate

UL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
January	$11.79	$11.43	97%	$76,761	$83,286	109%	$ 909	$957	106%
February	11.91	11.47	100	78,061	84,276	108	899	967	108
March	11.63	11.92	102	79,104	81,983	104	920	978	106
April	11.67	11.30	97	80,012	80,303	100	934	908	97
May	11.54	11.16	97	82,525	79,368	96	952	889	93
June	11.31	11.26	100	83,386	81,431	98	943	917	97
July	11.34			85,836			974		
August	11.23			86,233			968		
September	11.66			84,217			982		
October	11.13			81,990			912		
November	11.16			81,818			913		
December	11.66			85,792			1,000		
Year total	$11.45			$82,616			$ 946		
Year to date	$11.56	$11.43	99%	$80,270	$81,785	102%	$ 928	$935	101%

CANADA

Ordinary Sales Results of 35 Companies

	ANNUALIZED PREMIUM (in thousands)			FACE AMOUNT (in thousands)			NUMBER OF POLICIES		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
January	$ 23,851	$ 27,318	115%	$ 3,011,476	$ 3,196,962	106%	98,145	106,200	108%
February	17,806	16,713	94%	2,436,613	2,501,331	103%	80,717	72,837	90%
March	20,061	20,864	104%	2,853,858	3,061,581	107%	85,186	80,809	95%
April	15,552	16,377	105%	2,241,169	2,561,408	114%	74,896	76,486	102%
May	19,141	22,077	115%	2,830,188	3,207,889	113%	84,108	87,647	104%
June	20,376	20,116	99%	2,899,274	3,276,891	113%	83,851	79,394	95%
July	17,543			2,611,291			72,967		
August	18,884			2,767,009			69,996		
September	17,063			2,429,169			70,811		
October	17,476			2,486,997			70,041		
November	13,410			2,001,873			60,298		
December	16,512			2,494,082			78,761		
Year total	$211,877			$29,765,956			951,796		
Year to date	$200,358	$211,877	106%	$27,574,592	$29,334,562	106%	474,806	457,213	96%
Group 1 – Month	$ 8,033	$ 7,140	89%	$ 1,196,546	$ 1,081,823	90%	32,466	32,530	100%
Year to date	$149,198	$162,549	109%	$19,857,897	$21,807,534	110%	365,194	366,159	100%
Group 2 – Month	$ 9,206	$ 8,156	89%	$ 1,443,643	$ 1,269,618	88%	18,672	14,128	76%
Year to date	$ 45,160	$ 43,109	95%	$ 7,292,870	$ 6,448,742	88%	96,208	69,262	72%
Group 3 – Month	$ 1,119	$ 1,063	95%	$ 187,885	$ 200,384	107%	2,003	2,841	142%
Year to date	$ 6,192	$ 6,220	100%	$ 1,043,816	$ 1,078,286	103%	13,404	21,792	163%

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
January	$ 7.92	$ 8.55	108%	$30,567	$30,742	101%	$243	$257	106%
February	7.35	6.68	91%	24,618	27,399	111%	221	183	83%
March	7.04	6.82	97%	28,120	31,433	112%	236	258	109%
April	6.93	6.40	92%	27,005	29,316	109%	207	214	103%
May	6.76	6.88	102%	28,934	32,066	111%	226	252	112%
June	6.89	6.14	89%	28,636	30,143	105%	243	253	104%
July	6.64			26,496			242		
August	6.77			24,661			188		
September	7.03			30,526			243		
October	7.02			29,268			249		
November	6.71			30,403			222		
December	6.61			31,810			210		
Year total	$ 7.12			$30,278			$222		
Year to date	$ 7.27	$ 7.22	99%	$58,075	$64,160	110%	$422	$463	110%
Group 1 – Month	$ 7.69	$ 7.57	102%	$36,961	$33,679	114%	$414	$482	116%
Year to date	$ 7.73	$ 7.41	96%	$52,962	$61,493	116%	$409	$456	111%
Group 2 – Month	$ 6.38	$ 6.31	109%	$77,316	$76,753	98%	$493	$608	103%
Year to date	$ 6.26	$ 6.70	107%	$74,920	$74,768	100%	$469	$601	107%
Group 3 – Month	$ 5.98	$ 5.59	110%	$69,470	$72,645	105%	$416	$476	114%
Year to date	$ 5.90	$ 6.43	109%	$76,169	$66,599	87%	$449	$428	95%

Canadian Universal Life Sales

UL AS A PERCENT OF CONTRIBUTORS' ORDINARY SALES

	ANNUALIZED PREMIUM		FACE AMOUNT		NUMBER OF POLICIES	
	1984	1985	1984	1985	1984	1985
January						
February						
March						
April						
May						
June						
July						
August						
September						
October						
November						
December						
Year total						
Year to date						

Number of Contributors Reporting . . .	THIS MONTH	LAST MONTH
Universal Life Sales	12	11

UL POLICY CHARACTERISTICS

	PREMIUM PER $1,000			AVERAGE SIZE POLICY			PREMIUM PER POLICY		
	1984	1985	1985 1984	1984	1985	1985 1984	1984	1985	1985 1984
January									
February									
March									
April									
May									
June									
July									
August									
September									
October									
November									
December									
Year total									
Year to date									

Group Sales Results

United States
Face Amount (in millions)
for 51 Companies

	1984	1985	1985 1984
January			
February			
March			
April			
May			
June			
July			
August			
September			
October			
November			
December			
Year total			
Year to date			

Canada
Face Amount (in thousands)
for 17 Companies

	1984	1985	1985 1984
January			
February			
March			
April			
May			
June			
July			
August			
September			
October			
November			
December			
Year total			
Year to date			

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